

Building Trust through Customer Experience

Brock Blake, Founder / CEO

Lend360

October 2018

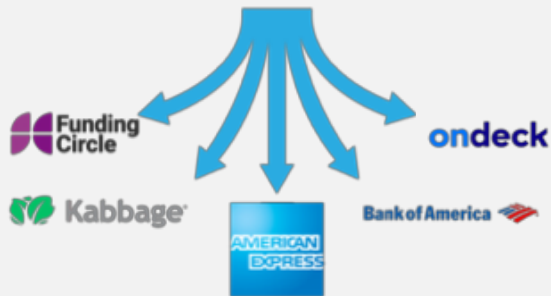
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Who is Lendio?

Business Loan Marketplace
for Lenders & SMBs



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75 Lenders

52,000+ loans

\$1,000,000,000

Market Comps:

lendingtree
Bankrate
credit karma

We are NOT...



The Small Business Experience

“the process...is **complex** at best, and **bewildering** at worst”¹



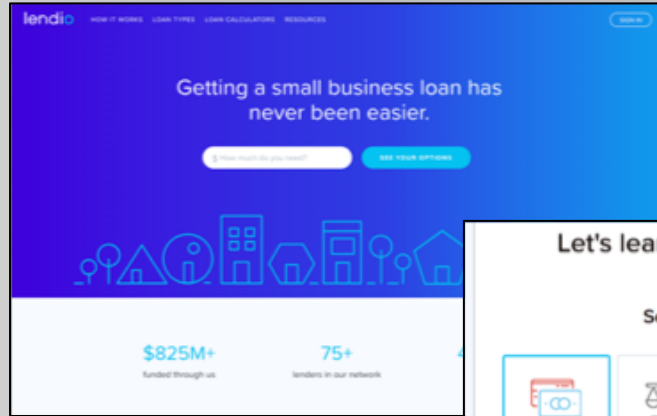
20% of SMB's report being “**too discouraged** to even apply”³

31% of small businesses borrow at least every **three months**.²

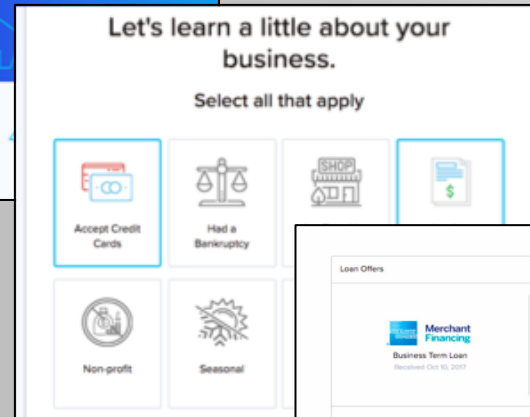
On average SMB's spend **26 hours**, work with **3 lenders** in the process.³



How It Works: Comparison Shop Multiple Loan Offers



- ✓ Online soft credit pull
- ✓ Online bank data sync
- ✓ Online document upload
- ✓ Machine-learning matching algorithm
- ✓ Loan offer comparison



Your Qualified Offers		
Loan Offers		
Merchant Financing Business Term Loan Received Oct 10, 2017	Funded LOAN AMOUNT \$5,000.00 APR - PAYMENT AMOUNT \$22.00	TOTAL PAYBACK \$5,500.00 TERM 12 months PAYMENT FREQUENCY Daily
ondeck ACH Cashflow Loan Received Apr 10, 2018	Funded LOAN AMOUNT \$50,000.00 APR - PAYMENT AMOUNT \$1,653.85	TOTAL PAYBACK \$64,500.00 TERM 9 months PAYMENT FREQUENCY Weekly
Funding Circle Business Term Loan Received Jan 10, 2018	Funded LOAN AMOUNT \$100,000.00 APR 17.4000% PAYMENT AMOUNT \$3,585.22	TOTAL PAYBACK \$129,067.92 TERM 36 months PAYMENT FREQUENCY Monthly



High-tech + High-touch: Personal guidance from a [Funding Manager](#) throughout the process to help customers find the right loan.



1

Unique Vantage Point in the Market



Market Research Study

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The Survey: Market Research on Behalf of 1 Lender

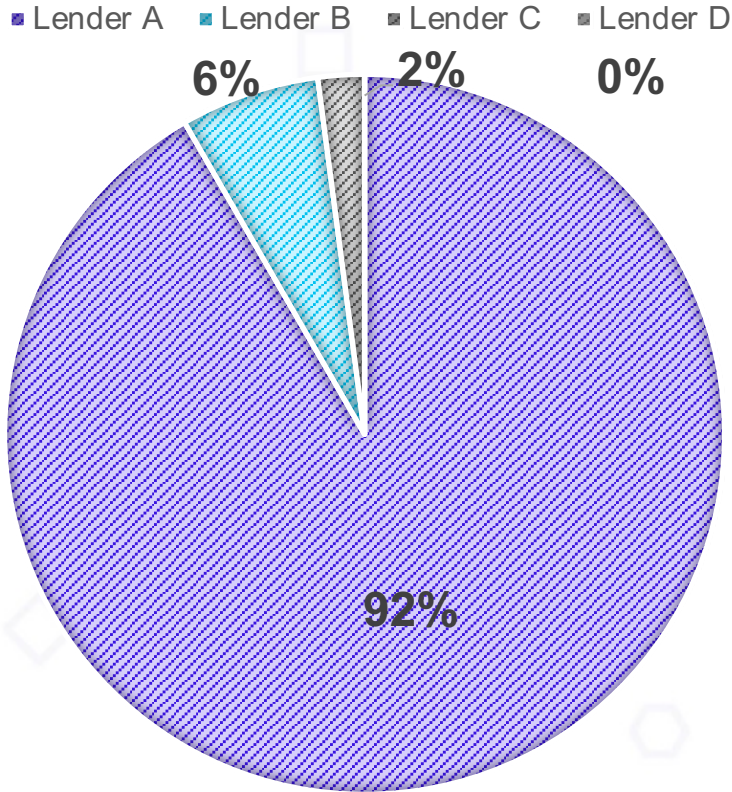
4 lenders – very similar products

Survey to referral partners

Question: If the loan terms were equal for the borrower, which lender would you prefer to use.

Why?

SURVEY RESULTS



Why did you choose Lender A? (sample of comments)

- They are **fast**. We understand their UW.
- Direct contact to someone that has decision making capability.
- **Speed** to close.
- They **communicate** the best.
- **Process is the same** every time.
- Easier approval, **quicker response**, less steps.
- **Super easy** checkout.
- **Easiest process**. All UW completed upfront.
- Process from approval to close – **hands down so much smoother**.
- Approved from the start. Hard offers (not soft offer, then collect docs only to get declined).
- **Quick response** time.
- Hard approvals – **others change too much**.
- **Fear** of having a deal killed at the finish line **is removed**.
- **Never doubt** that a funding will go through.
- UW is done on the front end, so **offers are 100% solid** when received.
- Better **communication** from our rep.

How do you NOT become Lender D (0%)?

Why do you choose that lender as the least preferred?

- **Poor communication.** UW is not clear.
- **Too many stips** before final approval.
- Offers change.
- No exceptions.
- Underwriting **takes forever.**
- **Communication is awful** (**takes forever** to get an answer).
- **Decline offers at the end** of gathering stips / putting in the work.
- They are **slow.**
- **Never know** what is going on with the file.
- **They have asked the borrower for everything except a blood sample... and then keep asking for more. 😊**
- **Hard to communicate** with them. Takes a **very long time** to get things back.
- They request one set of stips. When you get those done, **they will ask for more stips.** After weeks of work, they will then deny.
- **Poor communication.**
- Process takes **too long.**
- No one point of contact.

How can you become Lender A (92%)?

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Self-Assessment → Customer Trust & Conversion:

1

Speed to Fund

- How long does it take to underwrite a file to get to a 'hard' offer?
- Are you able to provide **instant** offers?

2

Communication

- How often are you communicating with the applicant / referral partner?
- Can you provide your customer with the 'Domino's Pizza App' experience?

3

'Sexy' Cust. Experience

- How much of your experience can be executed online or from mobile?
- Can the customer 'checkout' online?

4

Flexibility & Choice

- Are you able to offer your customer multiple loan products?
- Can you provide multiple offers (varied rates/terms) from the same product?

Examples:

(No, none of these lenders were included in the survey)

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- ✓ Online connections to key data sources
- ✓ Instant Offers
- ✓ Flexible Line of Credit product



Email UsSign Out

Qualify in 3 Simple StepsBusiness InformationInstant Business ReviewAccount Information

Instant Business Review

Questions?
Call Us: 888-986-8263

Select a service that you would like us to review. **Important!** Choose a service that contains the most revenue transactions. You only need one to qualify. You can add more later to potentially increase your line.

My business banks with...

CHASE

Bank of America

WELLS FARGO

PNC

usbank

REGIONS

BB&T

TD Bank

USAA

citibank

Capital One

SUNTRUST

NAVY FEDERAL

DBVA Compass

FIFTH THIRD BANK

Don't see your bank? [Click Here](#)

My business processes payments or accepts credit cards using...

PayPal

Authorize.Net

sage

stripe

SQUARE

My business sells on...

ebay

shopify

amazon

Etsy

My business uses...


QuickBooks


xero


Fuelman


Commonly Asked Questions

- Why do I need to link an account?
- What data is Kabbage reviewing?
- Does Kabbage support service providers not listed here?

 **Privacy**
Kabbage **does not** view or store your login credentials.

 **Safe and Secure**
We use bank-level security to keep all your data secure.

 **ACCREDITED BUSINESS**
BBB Rating: A+

 **TRUSTe**
Certified Privacy

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- ✓ Multiple variations for each offer
- ✓ Online Checkout
- ✓ Several Loan Products

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The Visit

You've been approved!
Here is your offer. Let us know if you have any questions: (888) 828-5717

\$11,000.00 Term Loan	\$12,540.00 Total Payback	\$199.05 Weekday Auto-Payment	Checkout
• 63 daily payments over 3 months • No personal collateral required • Great for fixed costs How do daily payments work?			

[See more offers](#)

Hoping for a larger loan?

You may qualify for more funding.
We'll take another look at your application to confirm. All we need are three months of bank statements, which you can provide electronically.
Regardless of our decision, your offer of \$35,000.00 will be available for 30 days.

Submit Statements

Loan Specialists are available Monday—Friday 8 AM - 8 PM EDT and Saturday 8:30 AM - 5 PM EDT

Schedule a Call

Email us

Chat live

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- ✓ Ability to deposit funds instantly

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The Visit

✔ Offer ✔ Verification ▶ Bank Information ▶ Agreement

Add your primary business checking account.

This account will be used for initial loan deposit and automatic weekday payments.

Please enter the account and routing number for your primary business checking account.

Routing number

Bank account number

Confirm bank account number

Pay to the order of

\$

OnDeck

Pay

Routing Number Account Number

☒ Send funds by ACH (2-3 business days)

☐ Send funds by Wire (up to 1 business day)

Your bank may charge a wire transfer fee. Please note that most small banks and credit unions do not support wire transfers, or utilize third party processors through which OnDeck cannot fund. We default to ACH if your bank does not support wire transfers.

Questions?

We're here to help answer your questions or take your application over the phone.

(888) 828-5717


[Email Support](#)

[Click to Chat](#)

About OnDeck

OnDeck was founded in 2007 and is headquartered in **New York City** with regional offices in **Denver** and **Arlington**.

We provide true small business loans nationwide.

**A+ Rating**
Better Business Bureau

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✓ Online agreement

ondeck

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The Wall

✓ Offer ✓ Verification ✓ Bank Information ▶ Agreement

Loan Summary

Details and Fees			
Loan Amount:	\$11,000.00	Returned Payment Fee:	\$25.00
Interest Amount:	\$1,540.00	Late Fee:	\$10.00
Total Payback:	\$12,540.00	Origination Fee:	\$0.00
Daily Payments:	\$100.00		

Questions?
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[Click to Chat](#)

About OnDeck
OnDeck was founded in 2007 and is headquartered in **New York City** with regional offices in **Denver** and **Arlington**.

We provide true small business loans nationwide.

Please scroll all the way to the bottom of the page to agree and fund.

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- ✓ Instant offers
- ✓ Doc uploads
- ✓ Online agreement & checkout

Congratulations Capital Transport LLC!
You've been approved for funding with The Business Backer for a Small Business Loan.

\$50,000 Loan Amount	\$63,500 Total Payment Amount	\$1,679 Weekly Payment Amount 50 Payments
--------------------------------	-----------------------------------------	--------------------------------------------------------

Your funding does not require any personal collateral and you may be eligible for additional funding as early as 5/1/2018.

1. Upload Documents

These are the last checks before funding.

Bank Statements
For faster delivery of funds, connect your bank accounts securely
Or upload screenshots of your month-to-date transactions from your online banking

Proof of Ownership
Upload a copy of your Schedule C

[Connect Account](#)

Or

[Upload Documents](#)

[Upload Document](#)


2. Where Should We Send the Funds?

Please enter the Account and Routing number for your primary business account. This account will be used for the initial deposit of funds and automated payments.

Routing Number

Bank Of America

Account Number



The Business Backer, LLC uses bank-level encryption to keep your data secure.

3. Sign Contracts and Get Funded!

Easily sign contracts with DocuSign and we will fund your account within one day.

[Sign Contracts with DocuSign](#)

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4 Keys to Building Customer Trust & Conversion

1

Speed to Fund

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The background is a blue gradient with various faint geometric shapes like squares, circles, and triangles scattered across it.

Brock Blake

Founder / CEO
@brockblake

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